

VINCENT ASTOR, NOW CITY'S LEADING BUILDER, HAS NEW OPERATIONS UNDER WAY WHERE HE IS SPENDING \$3,000,000

New Policy in Management of Vast Estate Produces Startling Results—\$5,000,000 Invested in New Structures During Last Two Years.

Vincent Astor must no longer be referred to only as the city's largest and wealthiest landowner. He is more than a land owner; he is a builder, developer, maker of values, upholder of sections and a city benefactor. This tall, quiet young man who a few years ago had thrust on him the management of one of the most valuable estates in the country has proved himself equal to the task placed on his young shoulders. He has surprised New York, for he has done things which no other Astor has even attempted.

He seems to have thrown to the winds the old policies of the estate which were extremely conservative. In their place he has introduced modern policies, which seem to indicate that the Astor property will be modernized. Buildings which have overgrown their usefulness will be removed and new ones erected in their stead. Vacant property will be developed in accordance with the character of the adjacent section or in a manner bettering conditions. So radical and sudden has been the change in the estate's policy that most real estate men and the general public have not ascribed to the fact of the change in the operations which have resulted from the change.

Many structural operations have been launched since the young man took in hand the helm of his estate, which in the past has been held by old men tied up in conservatism. So great was this that they would not even talk about the plans of estate outside the room on the second floor front of the Astor estate office at 23 West Twenty-sixth street. Information, it made no difference how insignificant, was refused with as much seriousness as if on this information depended the entire fabric of the Trust estate. The present Mr. Astor has changed all this. The story goes that it hampered him so much when he took charge that he threw it bodily overboard and introduced progressive policies, which were in keeping with his ideas of how his estate should be shaped.

At the other side of the helm of the estate he has placed Nicholas Biddle, an upstanding man, young in years, but old in the ways of business, especially real estate. Showing the healthy tint of a man used to outdoor life, it must have been a relief to him to be free of the close policies which had guided the estate, the manager of which he had been for years. Real estate men were surprised that he did not lose long ago his progressive ideas, which to-day are seen in every move of the Astor estate. Together, the men have done things which have won for the Astor estate a feeling of friendship, which extends through the city.

Not only real estate brokers but shopkeepers and flat renters reflect in their praise. It is so different from what was the feeling toward the estate for many years that it is hard to believe.

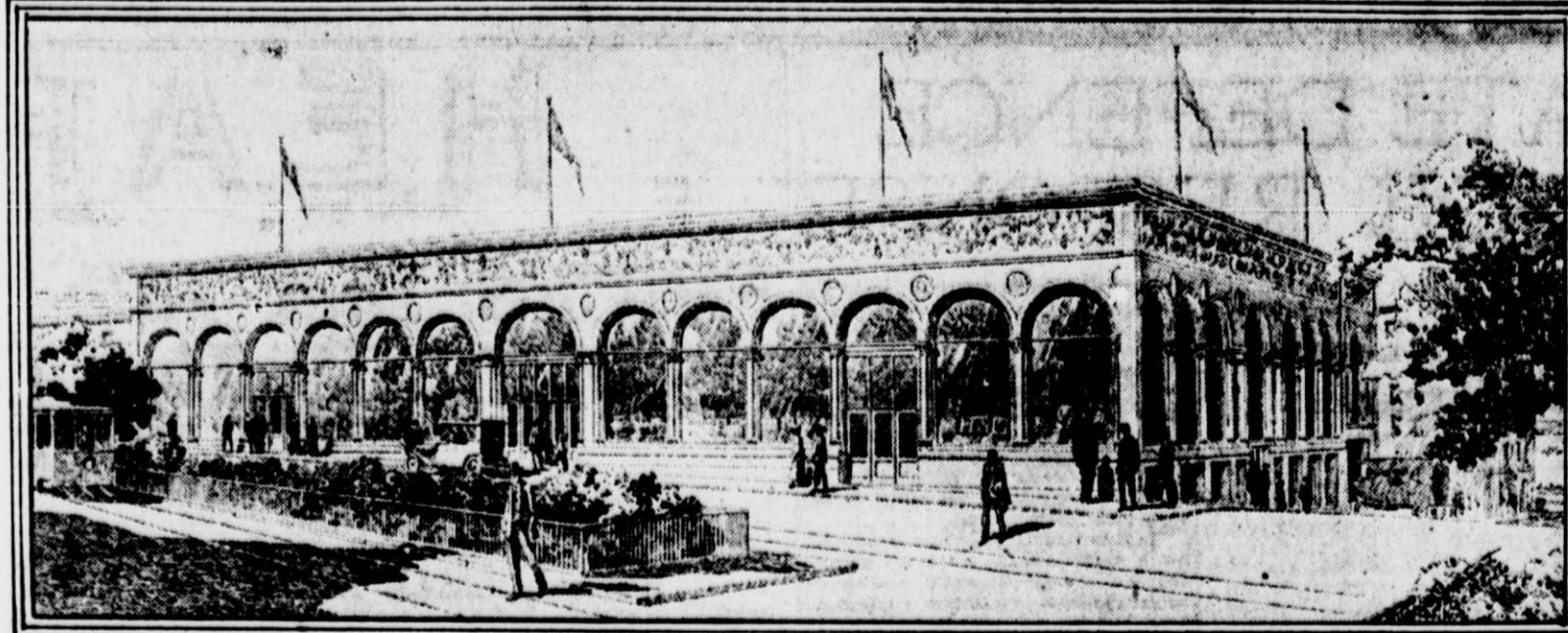
When Mr. Astor undertook the management of his estate he had a big task before him. It was not only big in a business way, but being his ability was put to the test. It was the common saying at the time that "his secretaries would look after matters for him." In other words, it would be a "secretary managed estate," which from a tenant's standpoint is rarely satisfactory, for the reason that the men in charge do not want to assume responsibility. Mr. Astor is not of the absent landlord type, but a man who is on the job, thinking out and planning with his own hands. In other words, it means for bettering his estate financially and physically.

The result of his planning is evident in many places. In the first place, he has erected a loft building, there an apartment house; another place another kind of building and in another place still another type of structure. Under the management of the estate, the operations are varied. He builds in a section that which he thinks the section needs; needs which are determined by a study of the views of Mr. Biddle and architects of standing and position.

Only one type of structure is ever erected, for it is an unwritten rule of Mr. Astor and his adviser to tolerate no inferior construction. It is to guard against this that the estate has the reputation in town as employer of the estate. The employment of good architects is in keeping with his progressive ideas, as it is the estate's aim to produce buildings which are better than its neighbors. This is not an ambition born of a desire for praise or to be the owner of sensational structures, but on the sound business theory that the best will produce the best return and for a longer period. Good buildings add value to his holdings, better homes for the city, and increase the income to the city, at the same time establishing a precedent for builders to follow, thereby benefiting as well as uplifting the section. What Vincent Astor has done in upbuilding the city could not be duplicated by another builder, nor by several builders, because of the capital involved.

More than \$3,000,000 has been appropriated in the last seven or eight months for buildings alone. One of these operations is a tract of 114 acres in the apartment to be erected on the east side of Broadway from Eighty-fifth to Ninety-fifth street. There is the building on the site of the Astor House, which is to cost \$5,000,000, and the market at Broadway and Ninety-fifth street, plans for which were filed last week. One of these operations, the apartment house, for instance, would be as much as any building would be able to handle at one time. The operations mentioned are not all of the kind. It is understood several other properties owned by Mr. Astor are now being considered for improvement and new buildings will be reached before long. For this reason there is no telling the amount of the operations that this quiet young man will launch before Christmas time next year nearly as much as he has expended in new buildings. It can be said with safety, according to a man who has been following Mr. Astor's operations, that at least \$5,000,000 has been put into new construction work by the young man in the last two years. With the sites on which they are built the value of these operations runs into millions. The largest of the buildings planned this year is the apartment which will cover the Broadway block from Eighty-fifth to Ninety-fifth street, a \$1,500,000 structure, designed by Charles A. Platt.

The building will be twelve stories high, of the finest type of apartment construction on the West Side, or, for that matter, on either side. There are few apartment buildings in the city which cost as much. A few of these have been finished, or maybe before that time, the other half of the block, which is also Mr. Astor's, may be improved with a similar structure. As yet no one has it that it is the plan of the



\$200,000 MARKET ST. BROADWAY and 95th ST.

estate to continue this big house over the entire block. Should this be done it will be one of three largest apartment houses in the city, the others being the Apthorp, on the block from Broadway to West End avenue from Seventy-eighth to Seventy-ninth street, which is an Astor proposition, and the Belmont, on the block from Broadway to Amsterdam avenue, Eighty-sixth to Eighty-seventh street.

Being the newest structure it will have features not found in either of the other buildings. The arrangement of apartments will have the benefit of the extra years of planning and experimenting, which will entitle the new structure to the leadership of West Side apartments. The site for the structure now being prepared for laying the foundations. The house will have a frontage of 261 feet on Broadway and 150 feet on each street. The operation will cover up a hole which has been an eyesore to the section for years.

According to those who have seen the plans and know the details of the structure it will be the finest building of its kind that New York has ever seen. No expense is to be spared in making it a structure worthy, as Mr. Astor thinks, to be owned by his estate. This has been a bold move in the sort of buildings apartment dwellers in that part of the town have been used to looking out on.

This is not the only operation Mr. Astor has planned for that part of Broadway. A few blocks to the north, at the southwest corner of Broadway and Ninety-fifth street, he is to erect a market building at a cost of \$200,000. Only a few days ago plans were filed for this improvement, which with the apartment house mentioned above means that Mr. Astor will spend this year \$1,500,000 bettering the section of Broadway. The market proposition is the result of much thought. A section of large apartment houses, it was found that market facilities in the section were not all that they should be. Mr. Astor, being a member of the market committee of both Manhattan and The Bronx, realized the needs of the section and approved the building of a market on the corner. According to Everts Tracy of Tracy & Swartz, who is the first market in the city, much study has been given to its construction, with the result that many features in no other market will be found in Mr. Astor's. Concrete, enamel, tile and glass will be the only materials used in its construction.

The building will be one story high on Broadway and two stories in the rear, due to the steep grade of Ninety-fifth street from Broadway toward the river. The building will be 154 feet on Broadway and 125 feet on Ninety-fifth street. It will be modeled after the open air markets of northern Italy, which are famous in many respects. Mr. Astor is said to have been impressed by these markets on a visit to Italy, and by Mr. Tracy, who spent some time when a student in Europe, studying these buildings. The facade of the market will be concrete of a warm, buff color. It will be a series of wide arches reaching to the sky, which will extend around the building just under the cornice. This decoration will be a feature of the exterior of the building. Four feet high and 20 feet long, it will be a mural decoration in the country, with the exception of a few at the Panama exhibition in San Francisco. John Gray, one of the best known mural artists in this country, has been engaged to do it.

The frieze will represent the business of the building, a mart for the sale of food. In a decorative ensemble will be a picture of the best known products of the field and vineyard. Toward the rear of the building, the frieze will show the development of transportation in this country. There will be the old fashioned cargo boats laden with the produce of the agricultural districts of the country floating along the canals toward the big cities. Then the big motor trucks, the last word



OFFICE BUILDING ON ASTOR HOUSE SITE.

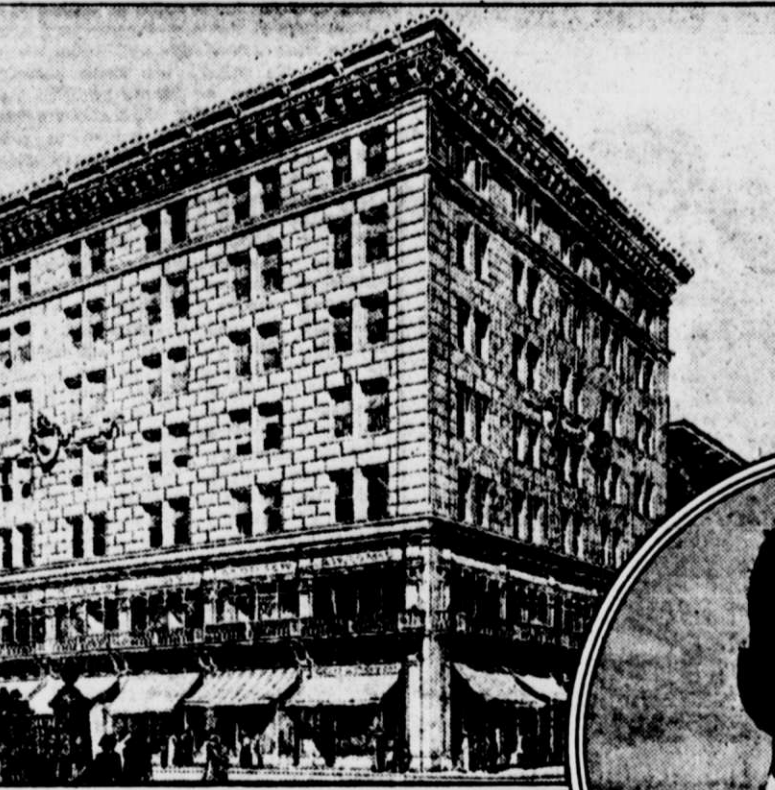
in transportation, will end the frieze. All this will be done in Sorafitto, which is an art in which the Italian excel. For this reason workmen will be brought over from Italy to aid Mr. Mackey in plotting in cement the story of food-stuff and its transportation.

This mural decoration will be of a different color from the building. As now planned the background or foundation will be a deep green or blue. After this has hardened two thin coats of different color will be laid over the blue or green background, and while this is still soft the figures will be cut into the last two coats. This frieze alone will cost considerable money.

The interior of the building will glitter with white enamel walls and the floors and glass fixtures. Everything will be white and non-porous. The counters over which will be sold meats and groceries and other commodities will be glass an inch and a half thick. Marble will be used for this, but since it is porous it was rejected. Cabinets and refrigerators will be of tile and glass, so that they can be washed down at any time with a hose. In the basement, which is on a level with Ninety-fifth street, he sold fish. This part of the building has been especially designed for the handling of sea food. Special lighting fixtures are to be installed in the building, and in any way the improvement will be made better than any of its kind in the city.

The range of Mr. Astor's operations may be judged by the fact that while he is building a fine market and an apartment house on upper Broadway, he is busy putting up a fine office building on lower Broadway on the site of the old Astor House, at Broadway and Vesey street, which was removed to permit the building of the subway loop under the building. This building is to cost \$800,000 and will be ready for tenants early next year. This building, in a description of which was given in detail in THE SUN recently, will be a structure eight stories high, covering a plot half the frontage of the block from Vesey to Broadway street and extending west on Vesey street 157.6 feet. These not acquainted with office conditions in the downtown section expected Mr. Astor and Mr. Biddle to give the city a building of sensational proportions, a structure which the Astor estate could

well afford to build. In other words, a family monument was looked for. Before the height of the Astor building was determined the office building site



WESTOVER COURT IN 44th and 45th STREETS THE HAVEN OF MANY BACHELORS.

information was gone over thoroughly. The information obtained was surprising, as it showed that many buildings were far from successful. Even those erected recently on which many millions had been spent were not the successes expected. In other words, the situation was far from needing another tall building, which would only be adding to the number of vacancies in the lower end of the city. It was deemed better to have a small building which could be rented than a tall building the most of which could not be rented. No sight stories was selected. Cabaret and restaurants were not to be. The building, which the Astor building at Broadway and Vesey street should be.

Another feature of this operation and one which indicates the business acumen of the young man at the helm is the fact that the new building is costing the estate not a cent. It is being built with city money. The price the city paid for the easement under the surface of the property and the price paid for the use of the corner during the construction of the subway is sufficient to put up the building and leave a little to spare. The removal of the old Astor House would have cost the estate money and then the building cost would have been added. All this has been saved the estate. The site was cleared for the estate and money given to it to build a modern structure. The deal is considered one of the most clever business deals which has been closed in some time.

This is not all that Mr. Astor has done this year. In the midtown section he has been active. In Forty-fifth street, west of Eighth avenue, he has built a six story apartment which has won for him and the designers, Tracy & Swartz, the model of the Architectural League which is given to the owner of the best built and designed house in the city each year. The building is arranged in one, two, three and four rooms and baths at rents which range from \$25 to \$50 a month. The

building is in the Georgian type of construction and surrounded by courts. It replaced a number of dwellings, as the house covers a plot 120 feet wide. An apartment house so close to the White Way was scoffed at when Mr. Biddle advanced the idea. His friends thought it ridiculous, but such a house in a section given over to theatrical boarding houses. In fact, he was told by folk who thought they knew that the building would not be a success. But Mr. Biddle had his own views of the matter, which had the support of Mr. Astor, so the building was erected. Though the house has been up only since February the vacancies in the eighty-two suites can be counted on the fingers of one hand. As Mr. Astor owns most of this block the improvement will not be a loss to him. The building is a fine apartment house block. The building is fireproof, which was not demanded by the law, since it is only six stories high, but the motto of the estate and the motto who are giving it decided in favor of giving tenants a protection which was not demanded by the authorities.

Whether these terms in the proposal of the Long Island Railroad Company are to be paid for extending the present line as far as Whitehouse. If this line were to be constructed it would parallel similar tracks of the Long Island Railroad Company. The city would avoid this competition and duplicating the railroad company has offered its tracks to Whitehouse and Little Neck under the following terms: A rental charge of \$250,000 per annum for a period of ten years, with the privilege of renewal for an additional ten years, after which the city has the right to terminate the agreement upon a three years notice. However, there are additional charges. The city must likewise bear a pro rata charge on the cost of additional tracks, stations and other facilities required for the joint use. It is charged and a pro rata share of 1 per cent of the amount expended for the elimination of the grade crossings.

With regard to grade crossings the Long Island Railroad Company is required by law to pay but one-half of the cost of eliminating grade crossings. The city can use the tracks, stations and facilities of the Long Island Railroad Company under a joint use of the tracks, first, by the Long Island Railroad Company carrying on its freight and passenger business as at present and, second, by the city rapid transit trains in carrying on its rapid transit business without interference by the other, but over the same line.

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